What is claimed is:

1. A cutting tool insert comprising:

a cemented carbide body comprising

6-15 weight % Co, 0.2-1.8 weight % cubic carbides of Ti, Ta, Nb or any combination thereof, a highly W-alloyed binder phase with a CW-ratio of 0.78-0.93, and the balance WC; and

a coating comprising

a first innermost layer of $TiC_xN_yO_z$ wherein $x+y+z=1$, the first layer having a thickness of 0.1-1.5 μm and equiaxed grains with size <0.5 μm,

a second layer of $TiC_xN_yO_z$ wherein $x+y+z=1$, the second layer having a thickness of 0.4-3.9 μm, with columnar grains with an average diameter of 0.1-5.0 μm,

a third layer of a smooth fine-grained κ-Al_2O_3 layer with a thickness of 0.5-5.5 μm, and

a total thickness of the first innermost $TiC_xN_yO_z$ and the second $TiC_xN_yO_z$ layer is 0.5-4.0 μm, and the total thickness of all layers is 2.0-6.0 μm.

2. The cutting tool insert of claim 1, wherein the body comprises 9-12 weight % Co and a CW ratio of 0.80-0.91.

3. The cutting tool inset of claim 1, wherein in the first layer $y>x$ and $z<0.2$, and the thickness of the first layer is 0.1-0.6 μm.

4. The cutting tool insert of claim 1, wherein in the second layer $z=0$, $x>0.3$ and $y>0.3$, the second layer has a thickness of 1.5-3.0 μm, with the columnar grains having an average diameter of 0.1-2.0 μm.

5. The cutting tool insert of claim 1, wherein in the third layer the grains of the κ-Al_2O_3 have a size on the order of 0.5-2.0 μm, and the third layer has a thickness of 0.5-3.0 μm.

6. The cutting tool insert of claim 1, wherein the total thickness of the first and second layers is 1.5-3.5 μm.

7. The cutting tool insert of claim 1, wherein the total thickness of all the layers is 3.0-5.0 μm.

8. The cutting insert of claim 1 further comprising an outermost layer of TiN having a thickness of 0.1-1.0 μm.

9. The cutting insert of claim 8, wherein the outermost TiN-layer has been removed along the cutting edge.

10. A method of making a cutting tool insert comprising a WC-Co-based cemented carbide body with a highly W-alloyed binder phase and a CW-ratio of 0.78-0.93, the method comprising coating the body by the steps of:

forming a first innermost layer of $TiC_xN_yO_z$ with a CVD-based technique, wherein $x+y+z=1$, the first layer having a thickness of 0.1-1.5 μm and equiaxed grains with a size <0.5 μm,

forming a second layer of $TiC_xN_yO_z$ by a MTCVD-technique, wherein $x+y+z=1$, the second layer having a thickness of 0.4-3.9 μm and columnar grains with an average diameter of 0.1-5.0 μm,

forming a third layer of a smooth κ-Al_2O_3 having a thickness of 0.5-5.5 μm, and

forming the layers such that the total thickness of the first and second layers is 0.5-4.0 μm, and the total thickness of all layers is 2.0-6.0 μm.

11. The method of claim 10, wherein the step of forming the first layer further comprises providing the first layer with $y > x$ and $z < 0.2$ and a thickness of 0.1-0.6 μm.

12. The method of claim 10 wherein the step of forming the second layer further comprises using acetonitrile as the carbon and nitrogen source and forming the second layer at a temperature of 850-900°C, the step of forming the second layer further comprises providing $z=0$, $x>0.3$ and $y>0.3$, a thickness of 1.5-3.0 μm, and with the columnar grains having an average diameter of 0.1-2.0 μm.

13. The method of claim 10, wherein the third layer is provided with a thickness of 0.5-3.0 μm.

14. The method of claim 10, wherein the method further comprises forming an outer layer of TiN having a thickness of $< 1\mu$m.

15. The method of claim 10, wherein the method further comprises providing the first and second layers with a total thickness of 1.5-3.5 μm, and a total thickness of all layers of 3.0-5.0 μm.

16. The method of claim 10 wherein the said cemented carbide body has a cobalt content of 9-12 weight % and 0.4-1.8 weight % cubic carbides of Ta and Nb.

17. The method of claim 10 wherein the cemented carbide body has a cobalt content of 10-11 weight %.

18. The method of claim 17 wherein the cemented carbide body has a CW-ratio of 0.82-0.90.

19. The method of claim 14, wherein the outermost TiN-layer is removed along a cutting edge.

20. The method of claim 19, wherein the outermost TiN-layer is removed by brushing.